



Debt 1:

Fundamentals of Debt

October 1 and 2, 2009

John Decker

Executive Director, CDIAC

State and Local Monthly Bond Volume

2007-08 and 2008-09

Dollars in Billions

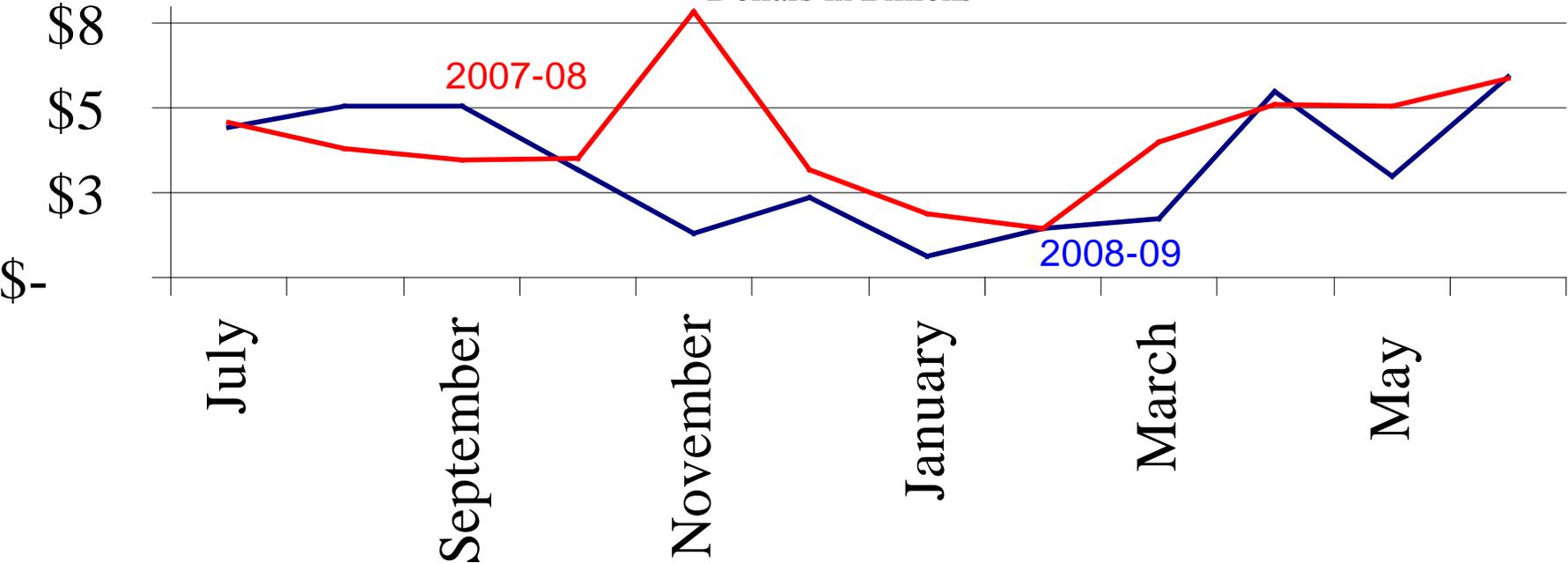


Figure 1
Volume of Debt Issued
By Year State vs. Local
Dollars in Billions
1985 through 2008

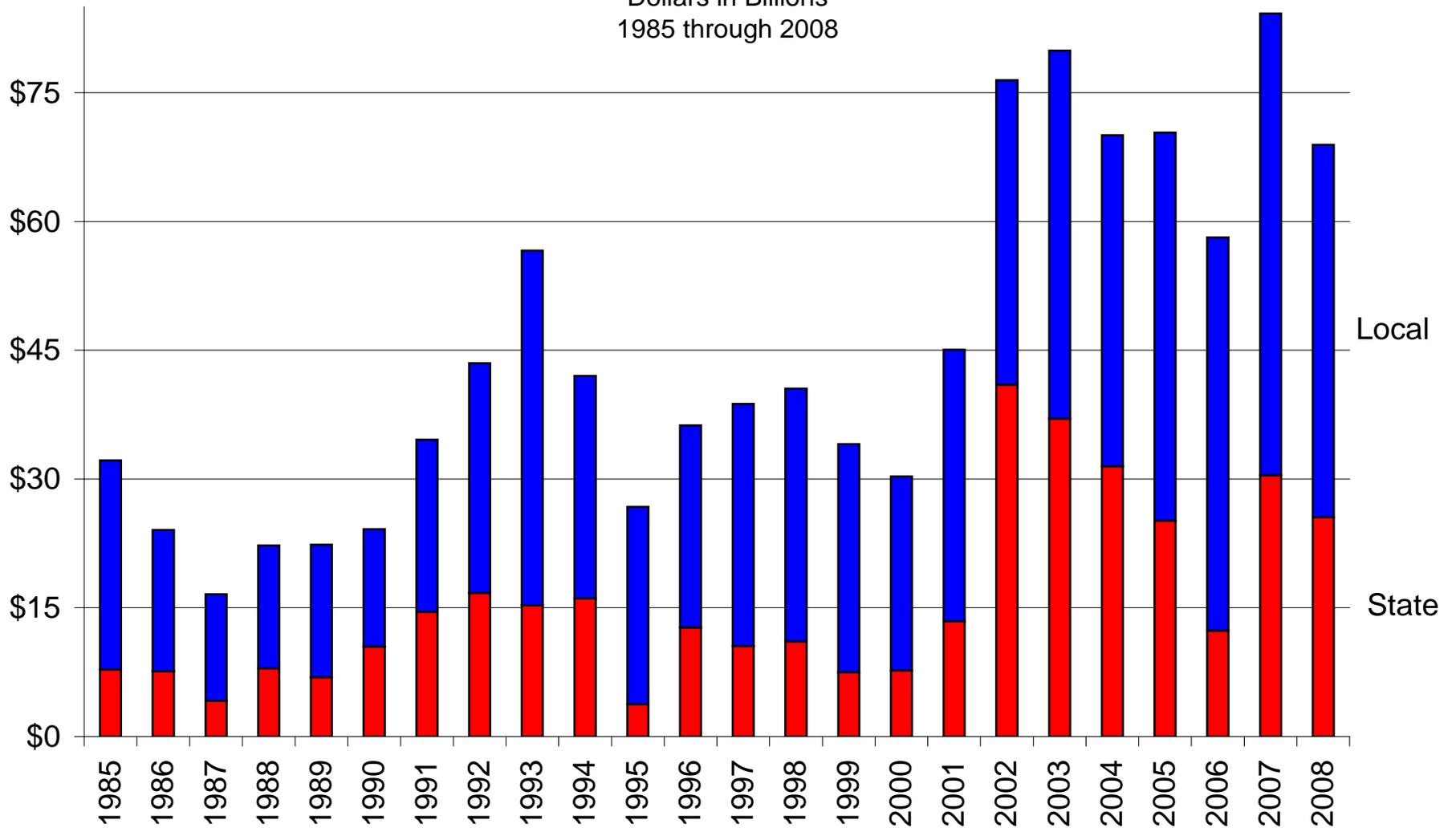


Figure 2
Annual Debt Issuance
Average Annual Compared to Actual
State and Local Issuances
1985 through 2008
Dollars in Billions

Volume of
Actual State and
Local Issuance

Trendline:
Average Annual
Growth 1985 to
2008

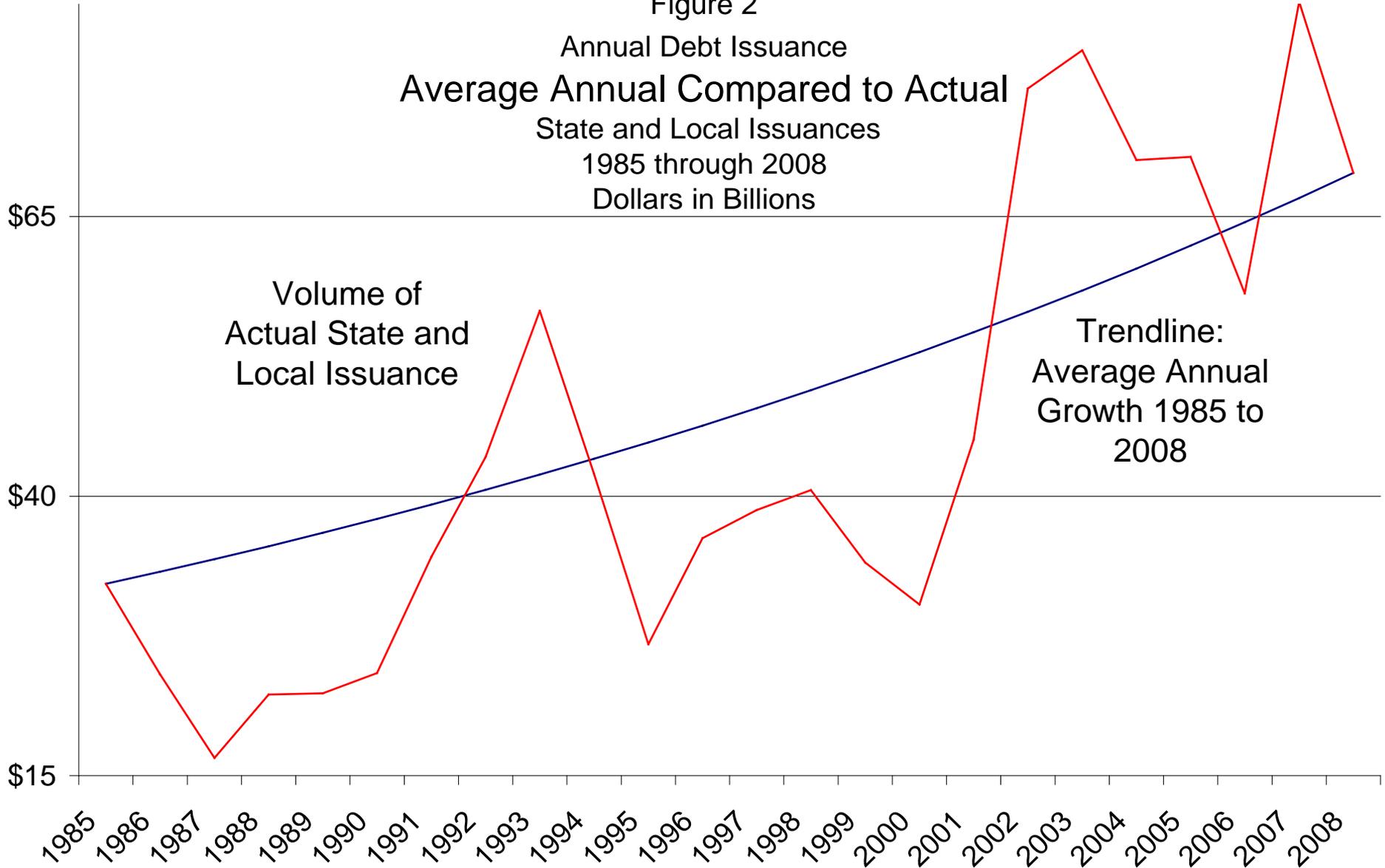


Figure 3
Annual Debt Issuance
Average Annual Compared to Actual

Local Issuance
1985 through 2008
Dollars in Billions

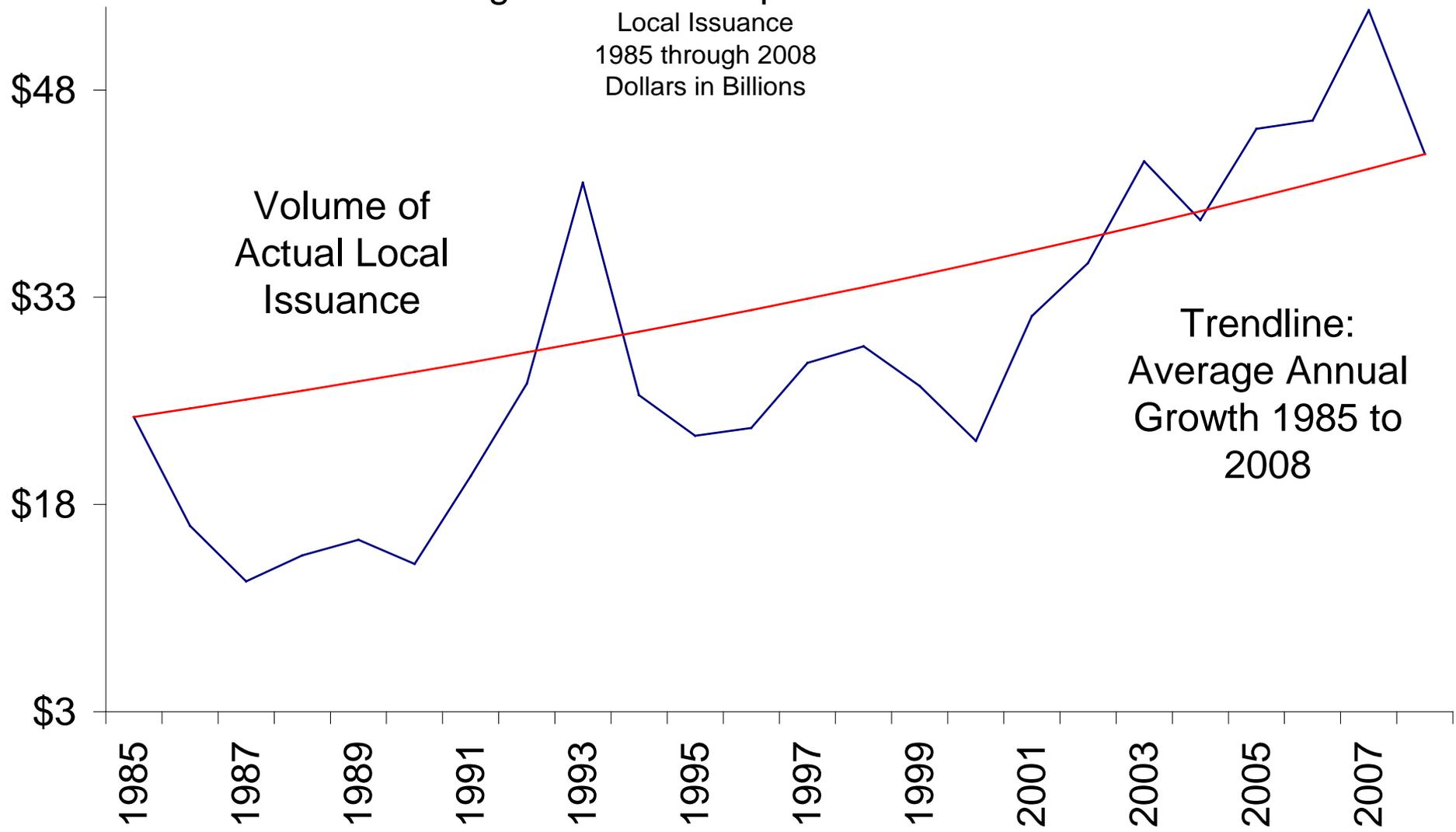


Figure 4
Annual Debt Issuance
Average Annual Compared to Actual

State Issuance
1985 through 2008
Dollars in Billions

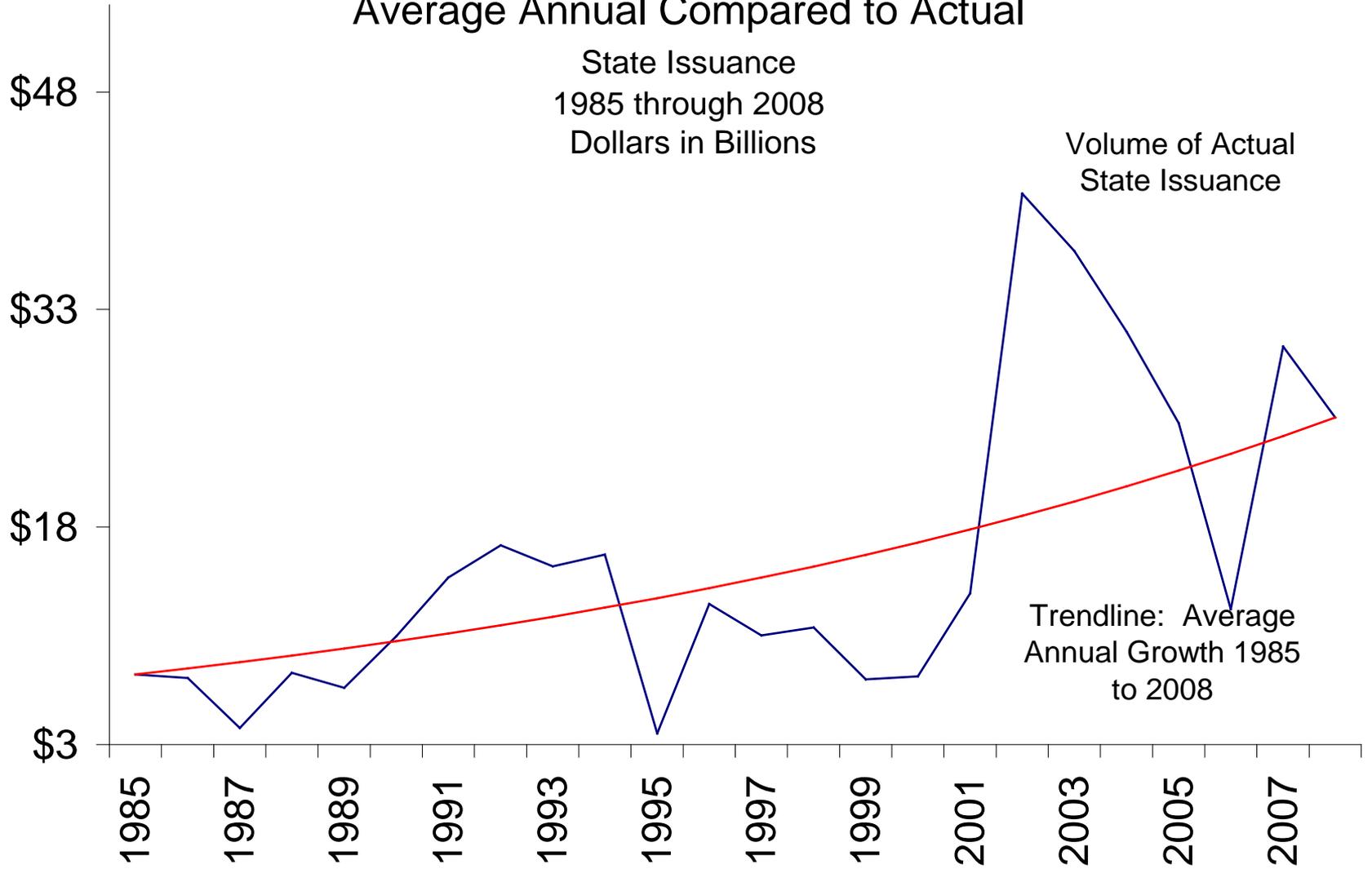


Figure 5
 Annual Debt Issue
 Comparison of State and Local Volume
 1985 through 2008

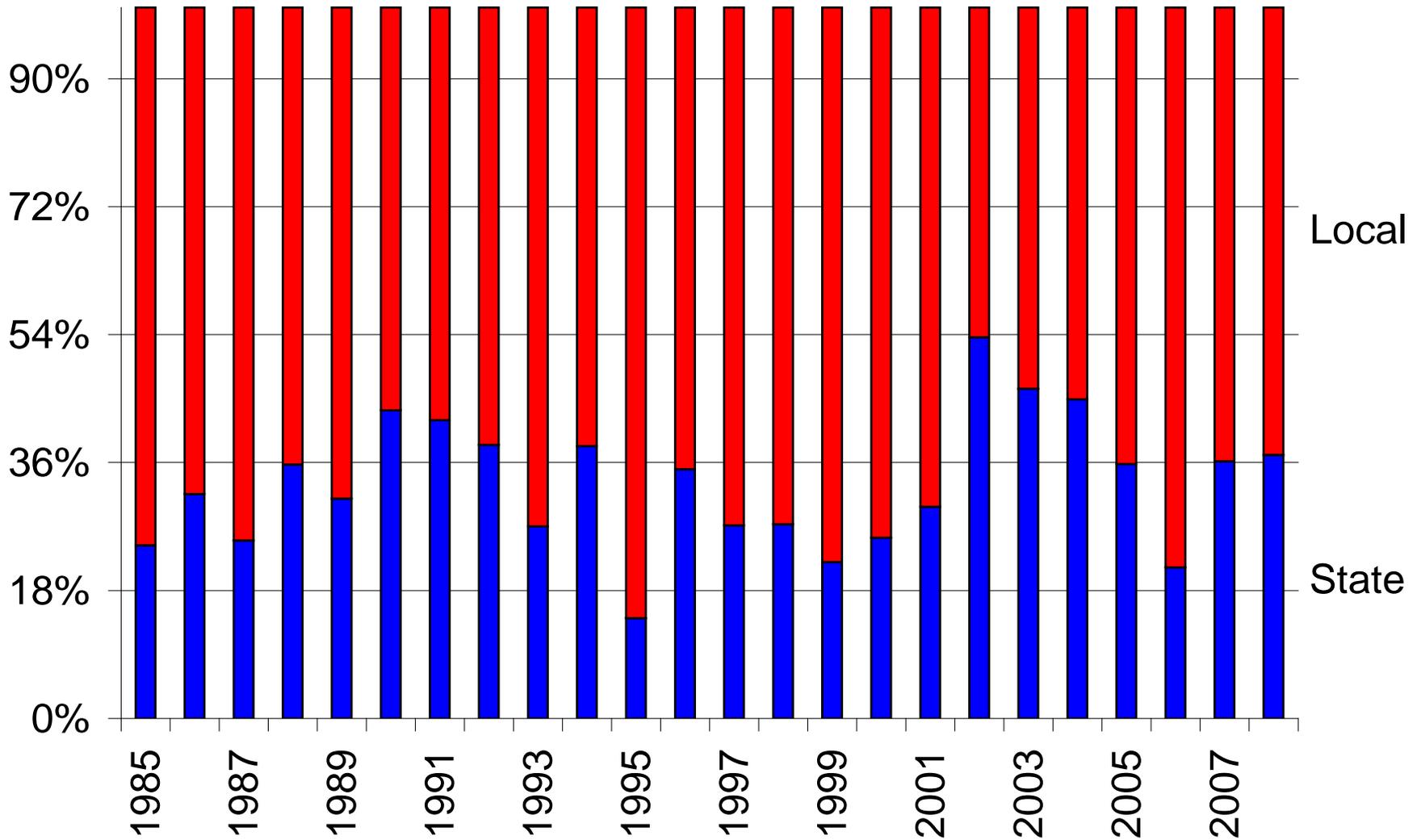


Figure 6

Annual State and Local Issuances

Comparison of Interim and Long-Term issuance, by Year

Dollars in Billions
1985 through 2008

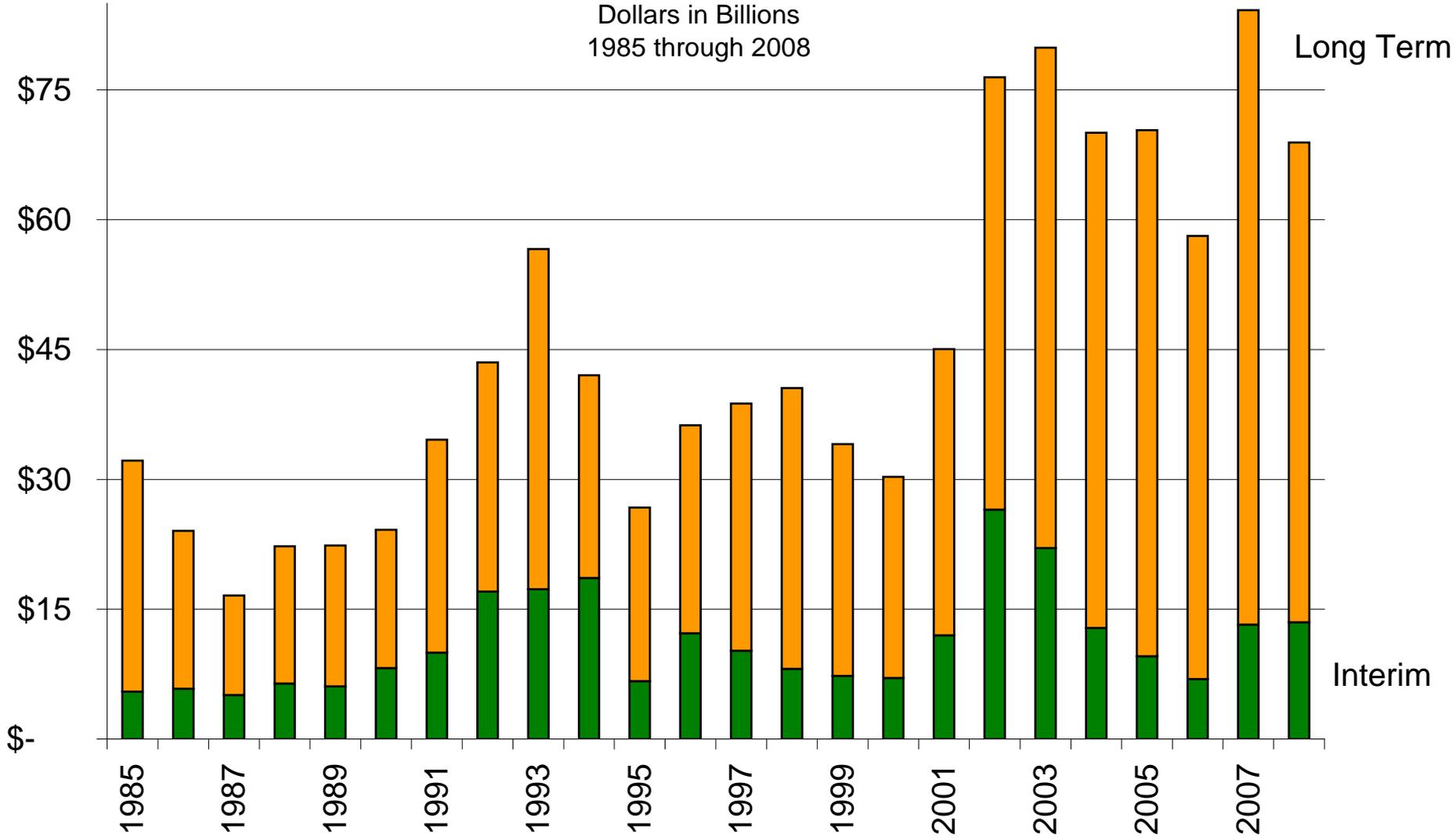
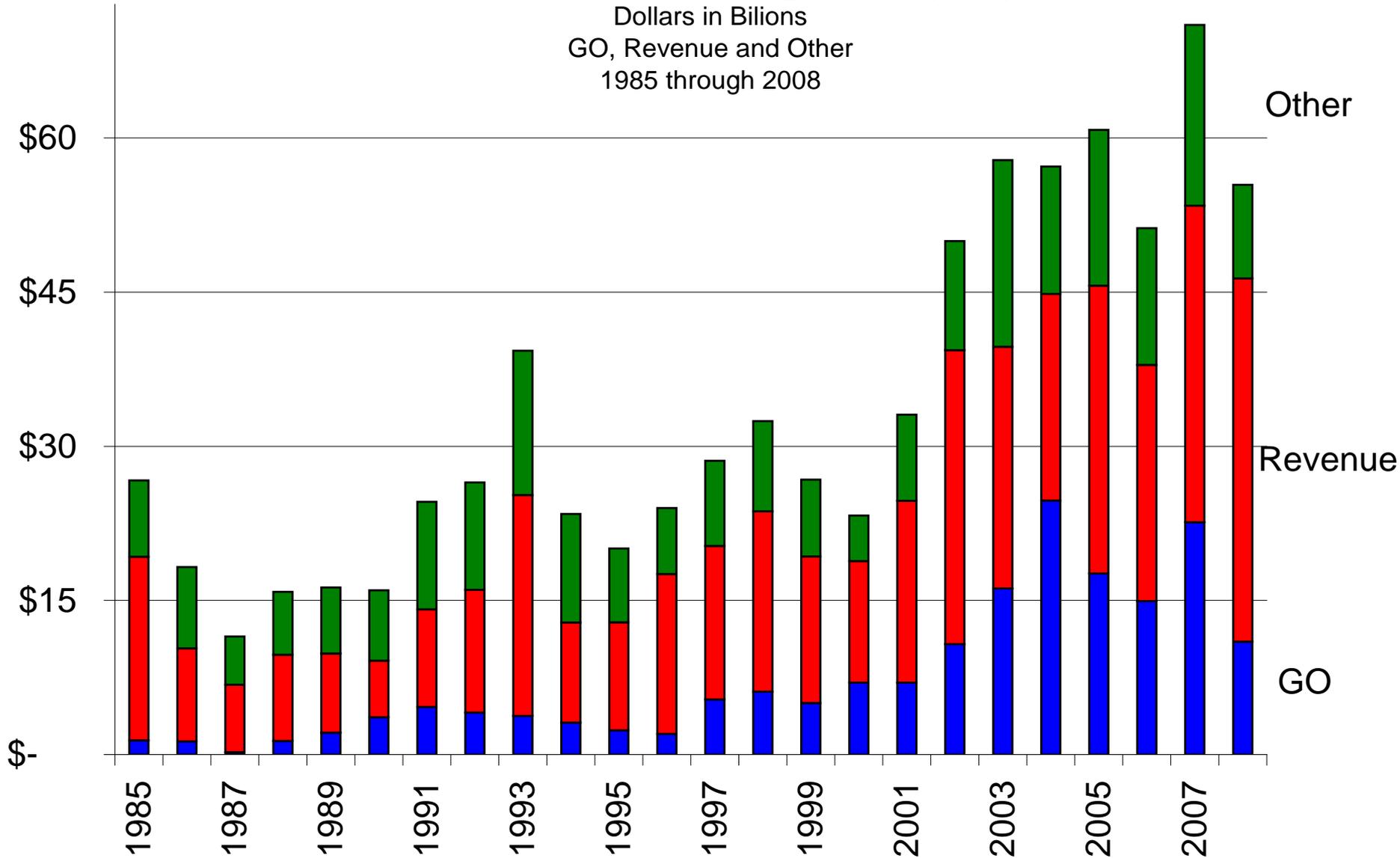


Figure 7

Annual State and Local Issuance Long Term, by Major Instrument

Dollars in Billions
GO, Revenue and Other
1985 through 2008





Investment Seminar 2: Advanced Concepts

San Jose

October 22-23, 2009

Debt Seminar 2: From Indenture Documents through Sale

Oakland

February 4 -5, 2010

Debt Seminar 3: Ongoing Administration: Disclosure and
Debt Management

Berkeley

March 11-12, 2010